

EXHIBIT R



August 29, 2023

BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED

Time Out Communities, LLC
TOPPOS, LLC
Attn: Neil Carmichael Bender, II, Manager
401 East Las Olas Blvd, Suite 130-161
Fort Lauderdale, FL 33301

with copies to:

Guarantor (defined below)
Attn: Neil Carmichael Bender, II, Manager
401 East Las Olas Blvd, Suite 130-161
Fort Lauderdale, FL 33301

Neil Carmichael Bender, II, Individually
401 East Las Olas Blvd, Suite 130-161
Fort Lauderdale, FL 33301

Re: Notice of Further Defaults Under Loan and Security Agreement

Dear Mr. Bender:

Time Out Communities, LLC and Toppos, LLC (collectively the "Borrowers") are in default under the terms of the Loan and Security Agreement, as amended, restated, supplemented, or otherwise modified from time to time, dated as of May 18, 2020 between Borrowers and Northpoint Commercial Finance LLC (the "Agreement").

By correspondence dated June 5, 2023, Northpoint Commercial Finance LLC ("Northpoint") advised Borrowers their credit facility was suspended. Northpoint further advised that this suspension applied to any new financing for TOPPOS, LLC of homes currently financed under the floor plan facility for Time Out Communities, LLC and pursuant to Section 3 of the Agreement no homes were to be transferred to the possession of TOPPOS, LLC, affixed to real estate, or otherwise removed from Time Out Communities, LLC's place of business. A copy of the June 5, 2023 correspondence is attached for reference and incorporated herein.

Notwithstanding the demand in the June 5, 2023 correspondence, Northpoint is advised that the Borrowers have improperly moved homes to TOPPOS, LLC and may have leased these homes to third parties or otherwise allowed individuals to reside in such homes without Northpoint's consent. Without limitation, Northpoint believes the following homes were improperly removed from Time Out Communities, LLC's inventory:

August 29, 2023
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Serial VIN	Location	Principal Balance
4R4207286	Cedarbrook Estates MHP LLC (Jacksonville, IL) USED	\$ 11,390.33
SA4082330ALAB	Prairie Knolls MHP LLC (Jacksonville, IL)	\$ 47,129.76
SA4082472ALAB	Prairie Knolls MHP LLC (Jacksonville, IL)	\$ 50,702.40
SRB039435AL	Grand Valley MHP LLC (Springfield, IL)	\$ 33,718.00
SRB039458AL	Grand Valley MHP LLC (Springfield, IL)	\$ 33,718.00
SRB039658AL	Grand Valley MHP LLC (Springfield, IL)	\$ 33,111.50
SRB039680AL	Grand Valley MHP LLC (Springfield, IL)	\$ 33,111.50
	TOTAL	\$ 242,881.49

Furthermore, by email dated August 15, 2023 to Mark King, counsel for Northpoint requested “6/30/23 and 7/31/23 consolidated audited and unaudited financial statements for Time Out, Toppos and the affiliated guarantors.” Northpoint has still not received this financial information. This is yet another default under the Agreement.

Northpoint demands that Borrowers immediately comply with their obligations under the Agreement, including returning the homes identified above to inventory with Time Out Communities, LLC and producing the requested financial information to Northpoint.

As advised in prior correspondence, Northpoint has accelerated the maturity of all obligations owing under the Agreement, Northpoint has terminated Borrowers’ credit facility, and Northpoint has implemented the default rate of interest. Northpoint demands that Borrowers immediately pay the sum of \$22,702,279.76 (the “Demand Amount”). The Demand Amount consists of all principal, interest, and fees accrued through July 31, 2023. The Demand Amount will be increased by the amount of interest and any fees accruing after the date of this letter and all other amounts for which Borrowers are responsible under the Agreement.

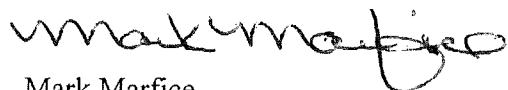
By copy of this letter, Northpoint is once again informing each party listed on Exhibit A attached hereto (each, a “Guarantor”) of the Borrowers’ defaults, and pursuant to each Guarantor’s guaranty of the Borrowers’ obligations under the Agreement (each, a “Guaranty”), Northpoint also makes demand on each Guarantor to pay the Demand Amount.

Northpoint reserves all of its rights and remedies under the Agreement, each Guaranty, and applicable law, and nothing in this letter shall constitute a waiver or amendment of any of those rights and remedies. Any delay or forbearance by Northpoint in the exercise of those rights and remedies will not operate as a waiver or amendment of those rights and remedies. Northpoint demands strict compliance of all Borrowers’ obligations under all agreements with Northpoint. All payments must be paid in the full amount stated in the monthly statements and must be received by Northpoint by the due date.

Northpoint expects Borrowers’ and each Guarantor’s cooperation in resolving this matter. Please contact the undersigned immediately at (470) 719-4880 to make arrangements to pay the Demand Amount. Furthermore, please confirm as soon as possible that all homes improperly transferred to TOPPOS, LLC have been returned to Time Out Communities, LLC and when the requested financial information will be produced to Northpoint.

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Sincerely,



Mark Marfice
Portfolio Manager

Exhibit A
Guarantors

Neil Carmichael Bender, II
Time Out Properties, LLC
Top Park Services LLC
Abbot Park MHC LLC
Alamac Village MHP LLC
Cadillac Ranch MHC LLC
Brittany Court MHP LLC
Bullock MHP LLC
Cedarbrook Estates MHP LLC
Central Park 2 MHP LLC
Central Park 3 MHP LLC
City View MHC LLC
Eaglewood MHP LLC
Grand Valley MHP LLC
Littlefield Village MHP LLC
Maple Creek MHP LLC
Countryside MHC LLC
Eastview MHC LLC
Pine Run Park MHP LLC
Prairie Knolls MHP LLC
Rolling Acres MHC LLC
Scottsdale MHP LLC
Taylor Park MHC LLC
Waynesville Plantation MHP LLC
West Estates MHC LLC
Wysteria Village MHC LLC
Patch Place MHC LLC
Dogwood MHC, LLC
Laiken Estates MHC, LLC
Schoolview MHC, LLC
Turner Park MHC, LLC
Victoria Estates MHC, LLC
Ridgefield MHC LLC
Pleasant Hope MHC LLC
Time Out MHP, LLC
Cape Fear MHC LLC
Green Pines MHC LLC
Pine Log MHC LLC
Pinewood MHC LLC
Taylor's Bridge MHC LLC
White Sands MHC LLC
Bayside MHC LLC
Affordable Resorts LLC

PLACE STICKER AT TOP OF ENVELOPE BEFORE ADDRESSING

PRINTED NAME AND ADDRESS ON REVERSE SIDE OF MAILPIECE

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Time Out Communities, LLC

TOPPOS, LLC

ATTN: Neil Carmichael Bender, II, Manager
401 East Las Olas Blvd, Suite 130-161
Fort Lauderdale, FL 33301**COMPLETE THIS SECTION ON DELIVERY**

A. Signature

Agent
 Addressee

B. Received by (Printed Name)

C. Date of Delivery

D. Is delivery address different from item 1? Yes
 No

If YES, enter delivery address below:



3. Service Type
- Adult Signature
 - Priority Mail Express®
 - Adult Signature Restricted Delivery
 - Registered Mail™
 - Certified Mail®
 - Certified Mail Restricted Delivery
 - Collect on Delivery™
 - Signature Confirmation™
 - Collect on Delivery Restricted Delivery
 - Restricted Delivery

2. Article Number (Transfer from service label)

7022 2410 0000 9382 6851

Jared Mail

\$500

Used Mail Restricted Delivery

Domestic Return Receipt

PS Form 3811, July 2020 PSN 5530-02-000-9053

- Certified Mail**
- A receipt (this portion only)
 - A unique identifier for your delivery.
 - Electronic verification of delivery.
 - A record of delivery (including signature) that is retained for a specified period.
- Important Reminders:**
- You may purchase Certified First-Class Mail®, First-Class or Priority Mail® service.
 - Certified Mail service is international mail.
 - Insurance coverage is included with Certified Mail service. Certified Mail service insurance coverage automatically covers certain Priority Mail items.
 - For an additional fee, an endorsement on the mail includes the following services:
 - Return receipt service
 - Proof of delivery (including photo)
 - You can request a hard electronic version. For complete PS Form 3811 Receipt; attach PS Form

PS Form 3800, April 2015

PAGE NUMBER
PRINTED ADDRESS FOLD AND MAIL TO THE RECIPIENT

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Guarantor (defined below)
 ATTN: Neil Carmichael Bender, II Manager

401 East Las Olas Blvd, Suite 130-161
 Fort Lauderdale, FL 33301



2. Article Number (Transfer from service label)	
9589 0710 5270 0631 4600 65	

COMPLETE THIS SECTION ON DELIVERY

A. Signature	<input checked="" type="checkbox"/> Agent
X	<input type="checkbox"/> Addressee
B. Received by (Printed Name)	C. Date of Delivery
D. Is delivery address different from item 1? <input type="checkbox"/> Yes <input type="checkbox"/> No	

If YES, enter delivery address below:

2. Service Type
<input type="checkbox"/> Adult Signature Restricted Delivery
<input type="checkbox"/> Certified Mail®
<input type="checkbox"/> Collect on Delivery Restricted Delivery
<input type="checkbox"/> ed Mail Restricted Delivery
<input type="checkbox"/> Priority Mail Express®
<input type="checkbox"/> Registered Mail™
<input type="checkbox"/> Registered Mail Restricted Delivery
<input checked="" type="checkbox"/> Signature Confirmation™
<input type="checkbox"/> Signature Confirmation Restricted Delivery

Domestic Return Receipt

Certified Mail

- A receipt (this portion only)
- A unique identifier for tracking
- Electronic verification of delivery
- A record of delivery (including signature) that is retained for a specified period.

Important Reminders:

- You may purchase Certified First-Class Mail®, First-Class or Priority Mail® service.
- Certified Mail service is international mail.
- Insurance coverage is not available with Certified Mail service. If you require insurance coverage, select certain Priority Mail items.
- For an additional fee, an endorsement on the mail may include the following services:
 - Return receipt service, or delivery (including electronic version). You can request a hard copy or electronic version. For complete PS Form 381 Receipt; attach PS Form 3800, January 2020.

PS Form 3800, January 2020

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
OF THE RECIPIENT ADDRESS, FOLD AT DELIVERY LINE**Certified Mail Services**

- A receipt (this portion of the envelope) that is retained by the post office.
- A unique identifier for your mail item.
- Electronic verification of delivery.
- A record of delivery (including signature) that is retained by the post office for a specified period.

Important Reminders:

- You may purchase Certified First-Class Mail®, First-Class Mail or Priority Mail® service.
- Certified Mail service is not available for international mail.
- Insurance coverage is not available with Certified Mail service. If you require insurance coverage, select the appropriate Priority Mail item.
- For an additional fee, and endorsement on the mail, you may request the following services:
 - Return receipt service, confirmation of delivery (including electronic version). You can request a hard copy or an electronic version. For complete PS Form 381, *Return Receipt; attach PS Form 381*.

PS Form 3800, January 2000

SENDER: COMPLETE THIS SECTION	
<ul style="list-style-type: none"> ■ Complete items 1, 2, and 3. ■ Print your name and address on the reverse so that we can return the card to you. ■ Attach this card to the back of the mailpiece, or on the front if space permits. 	
1. Article Addressed to: Neil Carmichael Bender, II Manager 401 East Las Olas Blvd, Suite 130-161 Fort Lauderdale, FL 33301	

COMPLETE THIS SECTION ON DELIVERY	
A. Signature <input checked="" type="checkbox"/> Agent <input type="checkbox"/> Addressee	
B. Received by (Printed Name) <input type="checkbox"/> C. Date of Delivery	
D. Is delivery address different from item 1? <input type="checkbox"/> Yes <input type="checkbox"/> No If YES, enter delivery address below:	

 9590 9402 8290 3094 0895 05	
2. Article Number (Transfer from service label) 9589 0710 5270 0631 4600 72	
3. Service Type <input type="checkbox"/> Priority Mail Express® <input type="checkbox"/> Registered Mail™ <input checked="" type="checkbox"/> Adult Signature Restricted Delivery <input checked="" type="checkbox"/> Certified Mail® <input type="checkbox"/> Certified Mail Restricted Delivery <input type="checkbox"/> Collect on Delivery <input type="checkbox"/> Collect on Delivery Restricted Delivery <input type="checkbox"/> Mail Restricted Delivery <input type="checkbox"/> Signature Confirmation™ <input type="checkbox"/> Restricted Delivery	
Domestic Return Receipt	

PS Form 3811, July 2000 PSN 7530-02-000-9053